

**SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY**

**AUDIT REPORT FOR THE**

**F.Y.: 2023 - 24**

**:AUDITORS:**

**SURESH A. GANDHI & CO.**

**CHARTERED ACCOUNTANTS**

202, Athwa arcade, Athwa gate,  
Surat-395001

Phone no.:0261-2471002

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## AUDIT REPORT

We have audited the attached Balance Sheet of **SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY** as at **31<sup>st</sup> March, 2024** and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of Balance Sheet, of the state of affairs as at 31<sup>st</sup> March 2024 and
  - (ii) in the case of Income and Expenditure Account, of the **excess of Expenditure over Income** for the year ended on 31<sup>st</sup> March 2024.

For Suresh A. Gandhi & Co.  
Chartered Accountants  
FRN: 114917W



Tejas S Gandhi  
Partner

M. No. 108949

Place: Surat

Date: 09<sup>th</sup> September 2024

UDIN: 24108949BKEJKX7316



## BALANCE SHEET AS AT 31ST MARCH, 2024

| FUNDS & LIABILITIES        | SCH. | F.Y. 2023-24 |              | F.Y. 2022-23 |              |
|----------------------------|------|--------------|--------------|--------------|--------------|
|                            |      | Rs.          | Rs.          | Rs.          | Rs.          |
| CORPUS FUNDS               |      |              | -            |              | -            |
| RESERVES AND SURPLUS       |      |              |              |              |              |
| 1 SES Fund                 |      |              |              |              |              |
| 2 Institutions Fund        | 1    |              | 7,26,05,526  |              | 7,24,07,488  |
| PROVISION FOR DEPRECIATION | 2    |              | 23,95,02,280 |              | 22,91,77,102 |
| OTHER CURRENT LIABILITIES  | 3    |              | 6,92,94,215  |              | 6,74,63,860  |
| PROVISIONS                 | 3A   |              | 7,49,07,817  |              | 7,29,75,947  |
| LOAN A/C - SES             |      |              | 14,59,62,739 |              | 12,77,06,143 |
| GRANT TOTAL Rs...          |      |              | 60,22,72,577 |              | 56,97,30,540 |

| PROPERTIES & ASSETS                 | SCH. | F.Y. 2023-24 |              | F.Y. 2022-23 |              |
|-------------------------------------|------|--------------|--------------|--------------|--------------|
|                                     |      | Rs.          | Rs.          | Rs.          | Rs.          |
| NON-CURRENT ASSETS                  |      |              |              |              |              |
| A FIXED ASSETS                      |      |              |              |              |              |
| (i) Tangible Assets                 | 4    |              | 31,42,53,688 |              | 30,48,63,731 |
| B NON-CURRENT INVESTMENT            | 5    |              | 58,759       |              | 58,759       |
| CURRENT ASSETS                      |      |              |              |              |              |
| A CASH AND CASH EQUIVALENTS         | 6    |              | 19,69,837    |              | 5,82,783     |
| B OTHER CURRENT ASSETS              | 7    |              | 3,56,78,076  |              | 2,36,97,740  |
| INCOME & EXPENDITURE A/C            |      |              |              |              |              |
| Opening Balance                     |      | 24,05,27,527 |              | 24,28,70,982 |              |
| Surplus / (Deficit) during the year |      | (97,84,690)  | 25,03,12,217 | 23,43,455    | 24,05,27,527 |
| LOAN A/C - SES                      |      |              |              |              |              |
| A Sarvajanik Education Society      |      |              |              |              |              |
| GRANT TOTAL Rs...                   |      |              | 60,22,72,577 |              | 56,97,30,540 |

As per our Report of even date  
For Suresh A. Gandhi & Co.  
Chartered Accountants  
FRN: 114917W

T. S. Gandhi  
Tejas S Gandhi  
Partner  
M.No. 108949  
Place: Surat  
Date: 09.09.2024



For Sarvajanik College of Engg. & Tech.

HIREN H. PATEL  
Principal  
Sarvajanik College of Engg. & Tech  
Surat



## INCOME &amp; EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH, 2024

| [ A ] INCOME                         | SCH. | F.Y. 2023-24 |                     | F.Y. 2022-23 |                     |
|--------------------------------------|------|--------------|---------------------|--------------|---------------------|
|                                      |      | Rs.          | Rs.                 | Rs.          | Rs.                 |
| <b>GRANTS</b>                        |      |              |                     |              |                     |
| 1 Government Grant for Salary        |      | -            |                     | -            |                     |
| 2 Government Grant for Maintenance   |      | -            |                     | -            |                     |
| <b>TUITION FEES &amp; OTHER FEES</b> |      |              |                     |              |                     |
| 1 Tuition / Semester Fees (GST)      | 8    |              | 29,80,74,709        |              | 29,43,26,880        |
| Tuition / Semester Fees(NON GST)     |      | 29,80,74,709 |                     | 29,43,26,880 |                     |
| 2 Admission Fees                     | 9    |              | 4,68,350            |              | 4,37,572            |
| 3 Computer Fees                      |      |              |                     |              |                     |
| 4 Laboratory Fees                    |      | -            |                     | -            |                     |
| 5 Other Fees                         |      | 4,68,350     |                     | 4,37,572     |                     |
| 6 Hostel Fees                        |      | -            |                     | -            |                     |
| <b>OTHERS</b>                        |      |              |                     |              |                     |
| 1 Interest & Dividend                | 10   | 1,43,868     |                     | 2,21,787     |                     |
| 2 Other Income- GST                  | 10   | 3,88,269     |                     | 98,664       |                     |
| 3 Other Income- Non GST              | 10   | 4,89,345     |                     | 1,64,484     |                     |
| 4 Profit on sale of fixed asset      |      | 34,057       | 10,55,539           | 16,622       | 5,01,557            |
| <b>Total Income Rs...</b>            |      | <b>[ A ]</b> | <b>29,95,98,598</b> | <b>[ A ]</b> | <b>29,52,66,009</b> |

| [ B ] EXPENDITURE                                    | SCH. | F.Y. 2023-24     |                     | F.Y. 2022-23     |                     |
|--|------|------------------|---------------------|------------------|---------------------|
|  |      | Rs.              | Rs.                 | Rs.              | Rs.                 |
| <b>EMPLOYEES BENEFITS &amp; EXPENSES</b>             | 11   |                  |                     |                  |                     |
| 1 Salary & Allowance                                 |      | 26,48,15,643     |                     | 24,31,55,301     |                     |
| 2 Fixed Salary                                       |      | 1,31,91,977      |                     | 1,14,09,130      |                     |
| 3 DA difference                                      |      | -                |                     | -                |                     |
| 4 Gratuity - Premium                                 |      | -                |                     | -                |                     |
| 5 Gratuity - Provision                               |      | -                |                     | -                |                     |
| 6 Leave Encashment - Provision                       |      | 53,84,274        |                     | 85,53,391        |                     |
| 7 PF Provision                                       |      | -                | 28,33,91,894        | -                | 26,31,17,822        |
| <b>SCHOLARSHIP &amp; PRIZES</b>                      | 12   |                  |                     |                  |                     |
| 1 Scholarship & Prizes                               |      | 10,04,800        |                     | -                |                     |
| 2 Freestudentship                                    |      | -                | 10,04,800           | -                |                     |
| <b>AFFILIATION FEES</b>                              | 13   |                  |                     |                  |                     |
| 1 Affiliation Fees                                   |      | 7,34,200         |                     | 14,01,500        |                     |
| 2 Accreditation fee                                  |      | -                | 7,34,200            | 7,57,400         | 21,58,900           |
| <b>ADMINISTRATIVE AND OTHER EXPENSES</b>             | 14   |                  |                     |                  |                     |
| 1 Administrative & Other Expenses                    |      | 86,40,484        |                     | 81,91,134        |                     |
| 2 Hostel Expenses                                    |      | -                | 86,40,484           | -                | 81,91,134           |
| <b>EXPENSES RELATED TO PROPERTIES</b>                | 15   |                  |                     |                  |                     |
| 1 Loss on sale of fixed asset                        |      | -                |                     | -                |                     |
| 2 Repairs & Maintenance                              |      | 18,63,032        | 18,63,032           | 49,49,980        | 49,49,980           |
| <b>Total Expenses Rs...</b>                          |      | <b>[ B ]</b>     | <b>29,56,34,410</b> | <b>[ B ]</b>     | <b>27,84,17,836</b> |
| <b>Surplus / (Deficit) before Depreciation Rs...</b> |      | <b>[ A - B ]</b> | <b>39,64,188</b>    | <b>[ A - B ]</b> | <b>1,68,48,173</b>  |
| <b>[ C ] DEPRECIATION</b>                            | 16   |                  | 1,37,48,878         |                  | 1,45,04,718         |
| <b>Surplus / (Deficit) Rs...</b>                     |      |                  | <b>(97,84,690)</b>  |                  | <b>23,43,455</b>    |
| <b>[ D ] BUILDING RENT</b>                           |      |                  |                     |                  |                     |
| <b>Surplus / (Deficit) Rs...</b>                     |      |                  | <b>(97,84,690)</b>  |                  | <b>23,43,455</b>    |

As per our Report of even date

For Suresh A. Gandhi &amp; Co.

Chartered Accountants

FRN: 114917W

T. S. Gandhi

Tejas S Gandhi

Partner

M.No. 108949

Place: Surat

Date: 09.09.2024



For Sarvajanic College of Engg. &amp; Tech.

HIREN H. PATEL

Principal

Sarvajanic College of Engg. & Tech  
Surat

## SCHEDULE FORMING PART OF BALANCE SHEET

## Schedule - 1:

## Reserves and Surplus:

## INSTITUTIONS FUND

| Development Fund                       |             |             |
|--|-------------|-------------|
| Particulars                            | 31.03.2024  | 31.03.2023  |
| Opening balance b/f                    | 7,22,43,463 | 7,22,43,463 |
| Add: Addition during the year          |             |             |
|  | 7,22,43,463 | 7,22,43,463 |
| Less: Utilisation during the year:     |             |             |
| Balance c/f to next year Sub-total (1) | 7,22,43,463 | 7,22,43,463 |

| IIT & AICTE Grant Amount               |             |             |
|--|-------------|-------------|
| Particulars                            | 31.03.2024  | 31.03.2023  |
| Opening balance b/f                    | 1,64,025    | 5,97,528    |
| Add: addition during the year          | 4,50,538    | 91,326      |
|  | 6,14,563    | 6,88,854    |
| Less: Utilisation during the year:     | 2,52,500    | 5,24,829    |
| Balance c/f to next year Sub-total (2) | 3,62,063    | 1,64,025    |
| Grand Total (1)+(2)                    | 7,26,05,526 | 7,24,07,488 |

## Schedule - 2:

## Depreciation Fund

| Particulars                        | 31.03.2024   | 31.03.2023   |
|------------------------------------|--------------|--------------|
| Opening balance b/f                | 22,91,77,102 | 21,95,56,221 |
| Add: Addition during the year      | 1,37,48,878  | 1,45,04,718  |
|                                    | 24,29,25,980 | 23,40,60,939 |
| Less: Deduction during the year:   | 4,93,905     | 48,83,837    |
| Less: Transfer to ses              | 29,29,795    | -            |
| Balance c/f to next year Sub-total | 23,95,02,280 | 22,91,77,102 |

## Schedule - 3:

## Other current liability:

| Sr | Particulars                              | 31.03.2024  | 31.03.2023  |
|----|--|-------------|-------------|
| 1  | Sundry Creditors                         | 7,86,890    | 25,30,830   |
| 2  | Advance received for workshop            | 25,000      | -           |
| 3  | Excess fee                               | 27,82,100   | -           |
| 4  | College Deposit                          | 79,11,400   | 68,30,900   |
| 5  | Library Deposit                          | 85,92,000   | 77,78,500   |
| 6  | Advance tuition fee                      | 4,59,50,033 | 4,76,18,739 |
| 7  | Security & Tender Deposit                | 5,500       | 5,500       |
| 8  | SES share & care and Jaybala Scholarship | 32,41,292   | 26,99,391   |
|    | Total Rs.                                | 6,92,94,215 | 6,74,63,860 |



## SCHEDULE FORMING PART OF BALANCE SHEET

## Schedule – 3A

## Provisions:

| Sr | Particulars              | 31.03.2024  | 31.03.2023  |
|----|--------------------------|-------------|-------------|
| 1  | Leave encashment payable | 7,40,78,871 | 7,22,56,914 |
| 2  | Salary payable           | 8,02,810    | 6,92,588    |
| 3  | Audit fee payable        | 26,136      | 23,760      |
| 4  | Expenses payable         | -           | 2,685       |
|    | Total Rs.                | 7,49,07,817 | 7,29,75,947 |

## Schedule – 4:

## Fixed assets:

| Sr | Particulars           | As on 01.04.2023 | Addition    | Deduction | Trans to SES | As on 31.03.2024 |
|----|-----------------------|------------------|-------------|-----------|--------------|------------------|
| 1  | Furniture and Fixture | 2,25,23,792      | 1,09,359    | -         | -            | 2,26,33,151      |
| 2  | Building              | 8,27,29,854      | -           | -         | -            | 8,27,29,854      |
| 3  | Computers             | 3,96,97,815      | 77,70,122   | 2,63,140  | 29,30,410    | 4,42,74,387      |
| 4  | Library books         | 6,56,19,777      | 32,58,837   | 67,626    | -            | 6,88,10,988      |
| 5  | Equipment             | 8,87,04,686      | 16,87,399   | 1,74,584  | -            | 9,02,17,501      |
| 6  | Canteen Building      | 12,03,286        | -           | -         | -            | 12,03,286        |
| 7  | Vehicle               | 4,850            | -           | -         | -            | 4,850            |
| 8  | Gas connection        | 2,47,003         | -           | -         | -            | 2,47,003         |
| 9  | Electric fittings     | 41,32,668        | -           | -         | -            | 41,32,668        |
|    | Total Rs.             | 30,48,63,731     | 1,28,25,717 | 5,05,350  | 29,30,410    | 31,42,53,688     |

## Schedule – 5:

## Non Current Investment:

| Sr | Particulars           | 31.03.2024 | 31.03.2023 |
|----|-----------------------|------------|------------|
| 1  | Fix Deposit with Axis | 58,759     | 58,759     |
|    | Total Rs.             | 58,759     | 58,759     |

## Schedule – 6:

## Cash and Cash Equivalents:

| Sr | Particulars                                  | 31.03.2024 | 31.03.2023 |
|----|--|------------|------------|
| 1  | In Saving Account with Axis Bank- Collection | 5,10,242   | 1,75,437   |
| 2  | In Saving Account with Axis Bank- Expense    | 13,38,888  | 3,49,788   |
| 3  | In Saving Account with Kotak Mahindra Bank   | 86,565     | 26,430     |
| 4  | In Saving Account with Bank of Baroda        | -          | 3,624      |
| 5  | Cash in hand                                 | 34,142     | 27,504     |
|    | Total Rs.                                    | 19,69,837  | 5,82,783   |



## SCHEDULE FORMING PART OF BALANCE SHEET

## Schedule – 7:

## Other Current Assets:

| Sr | Particulars                   | 31.03.2024  | 31.03.2023  |
|----|-------------------------------|-------------|-------------|
| 1  | Prepaid expenses              | 22,89,813   | 9,33,609    |
| 2  | College deposit               | 79,11,400   | 68,30,900   |
| 3  | Library deposit               | 85,92,000   | 77,78,500   |
| 4  | Other deposit                 | 1,43,574    | 1,47,197    |
| 5  | Share & Care Loan scholarship | 32,41,292   | 26,99,391   |
| 6  | Sundry Debtors                | -           | 5,65,841    |
| 7  | Tuition fees receivable       | 1,34,99,997 | 33,52,194   |
| 8  | Sarvajanic University         | -           | 13,90,108   |
|    | Total Rs.                     | 3,56,78,076 | 2,36,97,740 |





## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

## Schedule – 8:

## Tuition Fees

| Sr | Particulars           | F.Y. 2023-24 | F.Y. 2022-23 |
|----|-----------------------|--------------|--------------|
| 1  | Tuition Fee (Non-GST) |              |              |
|    | First Year            | 7,98,45,184  | 6,94,53,619  |
|    | Second Year           | 8,58,75,426  | 8,51,39,543  |
|    | Third Year            | 6,75,93,310  | 6,48,90,592  |
|    | Fourth Year           | 6,47,60,789  | 7,48,43,126  |
|    | Total Rs.             | 29,80,74,709 | 29,43,26,880 |

## Schedule – 9:

## Other Fees

| Sr | Particulars    | F.Y. 2023-24 | F.Y. 2022-23 |
|----|----------------|--------------|--------------|
| 1  | FORM FEE       | 3,81,200     | 2,63,600     |
| 2  | Transcript fee | 10,100       | 25,100       |
| 3  | Transfer fee   | 3,500        | 2,200        |
| 4  | Library fine   | 36,350       | 75,572       |
| 5  | Marksheet fine | 9,300        | 17,300       |
| 6  | I CARD fine    | 19,400       | 26,200       |
| 7  | Tender fee     | 4,500        | -            |
| 8  | Fees fine      | 4,000        | 27,600       |
|    | Total Rs.      | 4,68,350     | 4,37,572     |

## Schedule – 10:

## Others

| Sr | Particulars             | F.Y. 2023-24 | F.Y. 2022-23 |
|----|-------------------------|--------------|--------------|
| 1  | Interest and Dividend:  |              |              |
|    | Interest -Saving Bank   | 1,40,520     | 1,99,249     |
|    | Interest -fixed deposit | 3,348        | 22,538       |
|    | Total Rs.               | 1,43,868     | 2,21,787     |
| 2  | Other Income:           |              |              |
|    | GST                     |              |              |
|    | Sponsorship Income      | 2,93,777     | -            |
|    | Photocopy Rent Income   | 94,492       | 98,664       |
|    |                         | 3,88,269     | 98,664       |
|    | Non-GST                 |              |              |
|    | Amt. written back       | 1,48,125     | -            |
|    | Other Income            | 3,41,220     | 1,64,484     |
|    |                         | 4,89,345     | 1,64,484     |
|    | Total Rs.               | 8,77,614     | 2,63,148     |





## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

| DETAILS OF ACCOUNTING EXPENSES HEAD |                              | F.Y. 2023-24 | F.Y. 2022-23 |
|-------------------------------------|------------------------------|--------------|--------------|
| Schedule-11                         |                              |              |              |
| EMPLOYEES BENEFITS & EXPENSES       |                              |              |              |
| 1 SALARY AND ALLOWANCES             |                              |              |              |
| 1                                   | Basic Salary                 | 5,92,58,319  | 5,76,98,350  |
| 2                                   | Grade Pay                    | 1,26,89,677  | 1,26,95,180  |
| 3                                   | Dearness Allowance           | 15,97,15,168 | 14,96,29,596 |
| 4                                   | House Rent Allowance         | 1,44,63,572  | 1,42,55,161  |
| 5                                   | Compensatory Local Allowance | 4,58,722     | 4,62,058     |
| 6                                   | Medical Allowance            | 2,11,701     | 2,23,023     |
| 7                                   | Traveling Allowance          | 14,51,000    | 13,01,567    |
| 8                                   | Other Allowance              | 87,15,322    | 25,90,953    |
| 9                                   | Leave Encashment             | -            | -            |
| 10                                  | Provident Fund               | 78,52,162    | 42,99,413    |
| SUB TOTAL                           |                              | 26,48,15,643 | 24,31,55,301 |
| 2 FIXED SALARY EXPENSES             |                              | 1,31,91,977  | 1,14,09,130  |
| 3                                   | DA - Provision               | -            | -            |
| 4                                   | GRATUITY - Premium           | -            | -            |
| 5                                   | GRATUITY - Provision         | -            | -            |
| 6                                   | Leave Encashment             | 53,84,274    | 85,53,391    |
| TOTAL                               |                              | 28,33,91,894 | 25,45,64,431 |

## Schedule-12

## SCHOLARSHIP &amp; PRIZES

|       |                      |           |   |
|-------|----------------------|-----------|---|
| 1     | SCHOLARSHIP & PRIZES | 10,04,800 | - |
| 2     | FREESTUDENTSHIP      | -         | - |
| TOTAL |                      | 10,04,800 | - |

## Schedule-13

## AFFILIATION FEES

|       |                    |          |           |
|-------|--------------------|----------|-----------|
| 1     | AFFILIATION FEES   | 7,34,200 | 14,01,500 |
| 2     | ACCREDITATION FEES | -        | 7,57,400  |
| TOTAL |                    | 7,34,200 | 14,01,500 |



## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

| DETAILS OF ACCOUNTING EXPENSES HEAD                 | F.Y. 2023-24 | F.Y. 2022-23 |
|---|--------------|--------------|
| Schedule 14   |              |              |
| ADMINISTRATIVE AND OTHER EXPENSES                   |              |              |
| 1 ADMINISTRATIVE & OTHER EXPENSES [ CONTINGENCIES ] |              |              |
| Administrative Expenses                             |              |              |
| Advertisement Expenses                              | 1,45,875     | -            |
| Audit Fees  | 28,556       | 25,960       |
| Bank Commission                                     | 3,305        | (3,850)      |
| Casual Expenses                                     | -            | -            |
| Cleaning & Sanitation Expenses                      | -            | -            |
| Contribution to VNSGU                               | -            | -            |
| First Aid Expenses                                  | -            | -            |
| Garden Maintenance Expenses                         | -            | -            |
| GST Expenses  | 2,678        | 1,27,734     |
| Photocopy Expenses                                  | 2,19,234     | 3,11,753     |
| Interest on Bank Over Draft                         | -            | -            |
| Membership / Registration Fees                      | -            | 10,000       |
| Software expenses                                   | -            | -            |
| Other Contingencies                                 | 4,03,506     | 2,78,749     |
| Postage Expenses                                    | 55,976       | 65,976       |
| Printing Expenses                                   | 2,46,550     | 5,26,635     |
| Technical Event Expenses                            | 2,81,017     | -            |
| Refreshment Expenses                                | -            | -            |
| TDS filing charges                                  | 1,890        | 1,680        |
| Sarvajanik Magazine Expenses                        | -            | -            |
| Lab Contingencies Expenses                          | -            | -            |
| Security Expenses                                   | 6,83,690     | 6,01,636     |
| Stationery Expenses                                 | -            | -            |
| GSIRF application fee                               | 29,500       | -            |
| T.A./ D.A.  | -            | -            |
| Goldmedal expenses                                  | 38,656       | 1,56,308     |
| Travelling & Conveyance Expenses                    | 47,072       | 46,551       |
| Uniform to Peon Expenses                            | -            | -            |
| Vehicle Expenses                                    | -            | -            |
| Training & placement expenses                       | 98,737       | 1,19,171     |
| Sports - expenses                                   | 51,890       | 74,223       |
| Professional fees                                   | 44,640       | 52,500       |
| TOTAL   | 23,82,772    | 23,95,026    |



## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

| DETAILS OF ACCOUNTING EXPENSES HEAD    |  | F.Y. 2023-24     | F.Y. 2022-23     |
|--|--|------------------|------------------|
| <b>Annual Maintenance Charges</b>      |  |                  |                  |
| Watercooler air-conditioner            |  | 2,39,099         | 3,03,750         |
| Computer Expenses                      |  | 5,08,457         | 4,76,809         |
| House keeping expenses                 |  | 11,73,427        | 11,36,967        |
| CCTV Camera                            |  | 41,801           | -                |
| Internet Charges                       |  | 2,32,440         | 2,18,005         |
| Photo Copier Machine Expenses          |  | -                | -                |
| Cricket Ground Maintenance expenses    |  | 9,21,817         | -                |
| SMS Charges                            |  | -                | -                |
| Software Expenses                      |  | 1,68,369         | 1,26,635         |
| Split AC - AMC                         |  | -                | -                |
| Elevator expenses                      |  | 7,067            | 6,865            |
| Tally Upgradation Charges              |  | -                | -                |
| Web Hosting charges                    |  | 9,006            | 53,100           |
| <b>TOTAL</b>                           |  | <b>33,01,483</b> | <b>23,22,131</b> |
| <b>Consulting Fees</b>                 |  |                  |                  |
| FCRA Consulting Fees                   |  | -                | -                |
| Income Tax Consulting Fees             |  | -                | -                |
| Legal Advisor Fees                     |  | -                | -                |
| Legal Consulting Fees                  |  | -                | -                |
| Lower Rate Consulting Fees [ U/s 197 ] |  | -                | -                |
| Provident Fund Consulting Fees         |  | -                | -                |
| Service Tax / GST Consulting Fees      |  | -                | -                |
| <b>Electric Charges</b>                |  |                  |                  |
| Electric Charges                       |  | 11,78,607        | 11,09,069        |
| Electric Charges Service No.           |  | -                | -                |
| Electric Charges Service No.           |  | -                | -                |
| <b>TOTAL</b>                           |  | <b>11,78,607</b> | <b>11,09,069</b> |
| <b>Examination Expenses</b>            |  |                  |                  |
| Exam. Centre Expenses                  |  |                  |                  |
| Examination Expenses                   |  |                  |                  |
| Other - Exam Form                      |  |                  |                  |
| <b>TOTAL</b>                           |  | -                | -                |
| <b>Hostel Expenses</b>                 |  |                  |                  |
| Hostel Administrative Expense          |  | -                | -                |
| Hostel Building Rent                   |  | -                | -                |
| Hostel Peon Salary                     |  | -                | -                |
| Hostel Sweeper Salary                  |  | -                | -                |
| New Boys Hostel Expenses               |  | -                | -                |
| <b>TOTAL</b>                           |  |                  |                  |



## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

| DETAILS OF ACCOUNTING EXPENSES HEAD |  | F.Y. 2023-24    | F.Y. 2022-23     |
|-------------------------------------|--|-----------------|------------------|
| <b>Insurance Premium</b>            |  |                 |                  |
|                                     | Insurance Premium - Buildings            | -               | 10,327           |
|                                     | Insurance Premium - Computer and Equip   | 3,52,172        | 5,10,704         |
|                                     | Insurance Premium - Furniture-Fixture    | -               | -                |
|                                     | Insurance Premium - Money Trasit         | -               | -                |
|                                     | Insurance Premium - Staff Group Gratuity | 59,173          | 61,269           |
|                                     | Insurance Premium - Vehicle / Car        | -               | -                |
|                                     | <b>TOTAL</b>                             | <b>4,11,345</b> | <b>5,82,300</b>  |
| <b>Laboratory Expenses</b>          |  |                 |                  |
|                                     | Laboratory Administration Expenses       | 7,89,743        | 11,65,140        |
|                                     | <b>TOTAL</b>                             | <b>7,89,743</b> | <b>11,65,140</b> |
| <b>Legal Expenses</b>               |  |                 |                  |
|                                     | Legal Expenses                           | -               | -                |
|                                     | Interest on late payment- GST            | -               | -                |
|                                     | TDS - Interest                           | -               | -                |
|                                     | <b>TOTAL</b>                             | <b>-</b>        | <b>-</b>         |
| <b>Library Expenses</b>             |  |                 |                  |
|                                     | Binding Charges                          | -               | -                |
|                                     | Books, Maps, Chats and Drawing Materials | -               | -                |
|                                     | Library Printing Expenses (I' card)      | -               | -                |
|                                     | Library Stationary Expenses              | 34,440          | 25,360           |
|                                     | News Paper, Journals, Magazines and Peri | -               | -                |
|                                     | <b>TOTAL</b>                             | <b>34,440</b>   | <b>25,360</b>    |
| <b>Meeting Expenses</b>             |  |                 |                  |
|                                     | Conference Expenses                      | 91,371          | 85,386           |
|                                     | Seminar Expenses                         | -               | -                |
|                                     | <b>TOTAL</b>                             | <b>91,371</b>   | <b>85,386</b>    |
| <b>Municipal Taxes</b>              |  |                 |                  |
|                                     | Hoardings Tax                            | -               | -                |
|                                     | Municipal Tax                            | 1,47,523        | 1,16,833         |
|                                     | Property Tax                             | -               | -                |
|                                     | Water Tax                                | 87,791          | 1,51,085         |
|                                     | <b>TOTAL</b>                             | <b>2,35,314</b> | <b>2,67,918</b>  |
| <b>Other Activities Expenses</b>    |  |                 |                  |
|                                     | Blood donation camp                      | -               | -                |
|                                     | cultural & Social Activity Expenses      | -               | -                |
|                                     | Guest Lecture                            | -               | -                |
|                                     | Sarvajanik Cup Tournament                | -               | -                |
|                                     | Youth Festival participation             | -               | -                |
|                                     | Yoga Day Celebration                     | -               | -                |
|                                     | <b>TOTAL</b>                             | <b>-</b>        | <b>-</b>         |





## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

| DETAILS OF ACCOUNTING EXPENSES HEAD |                              | F.Y. 2023-24     | F.Y. 2022-23     |
|-------------------------------------|------------------------------|------------------|------------------|
| Provident Fund Charges              |                              |                  |                  |
|                                     | PF Admin Expenses            | 1,77,711         | 1,84,159         |
|                                     | <b>TOTAL</b>                 | <b>1,77,711</b>  | <b>1,84,159</b>  |
| Telephone Expenses                  |                              |                  |                  |
|                                     | Telephone Expenses (Repairs) | 12,733           | 24,930           |
|                                     | Telephone & Mobile           | 24,965           | 29,715           |
|                                     | <b>TOTAL</b>                 | <b>37,698</b>    | <b>54,645</b>    |
|                                     | <b>GRAND TOTAL</b>           | <b>86,40,484</b> | <b>81,91,134</b> |
| <b>2 HOSTEL EXPENSES</b>            |                              | -                | -                |

## Schedule 15

## EXPENSES RELATED TO PROPERTIES

|   |  |                  |                  |
|---|--|------------------|------------------|
| 1 | Loss on Furniture, Fixtures, Computer, etc., |                  |                  |
| 2 | Repairs & Maintenance                        |                  |                  |
|   | 1 Repairs to Building                        | 18,21,657        | 47,71,627        |
|   | 2 Repairs to Campus / Ground                 | -                | -                |
|   | 3 Repairs to C.C.Tv Camera                   | -                | -                |
|   | 4 Repairs to Computer                        | -                | -                |
|   | 5 Repairs to Electric Fitting                | 41,375           | 1,78,353         |
|   | 6 Repairs to Equipment                       | -                | -                |
|   | 7 Repairs to Furniture & Fixtures            | -                | -                |
|   | 8 Repairs to Other                           | -                | -                |
|   | 9 Terminate Treatment Expenses               | -                | -                |
|   | 10 water cooler maintainance                 | -                | -                |
|   | 11 Fire Extinguisher charges                 | -                | -                |
|   | <b>TOTAL</b>                                 | <b>18,63,032</b> | <b>49,49,980</b> |

## Schedule 16

## DEPRECIATION

|    |   |                    |                    |
|----|---|--------------------|--------------------|
| 1  | Depreciation on Buildings                 | 19,47,039          | 20,49,515          |
| 2  | Depreciation on Computers and Peripherals | 51,42,704          | 57,87,076          |
| 3  | Depreciation on canteen Buildings         | 25,772             | 27,128             |
| 4  | Depreciation on Equipments                | 30,01,913          | 32,06,511          |
| 5  | Depreciation on Furniture & Fixtures      | 4,92,726           | 5,34,723           |
| 6  | Depreciation on Gas Connection            | 257                | 303                |
| 7  | Depreciation on Library Books             | 27,52,651          | 24,89,986          |
| 8  | Depreciation on Electric fitting          | 57,317             | 63,685             |
| 9  | Depreciation on Vehicles                  | 19                 | 23                 |
| 10 | Depreciation on assets of Tifac           | 3,28,480           | 3,45,768           |
|    | <b>TOTAL</b>                              | <b>1,37,48,878</b> | <b>1,45,04,718</b> |



Notes forming part of Accounts:

**Statement of Significant Accounting Policies:**

**1. Basis of Accounting:**

The accounts are drawn up on a historical cost basis and on accrual method of accounting.


**2. Fixed Assets / Depreciation:**

- (i) Fixed Assets are stated at cost of acquisition, Costs comprise the purchase price and attributable cost of bringing the assets to working condition for its intended use.
- (ii) Depreciation is provided on fixed assets on written down value method at the rates prescribed under The Income Tax Act, 1961.

**3. Employee Benefit:**

The Sarvajanic College of Engineering & Technology has participated in the Group Gratuity Scheme of the Life Insurance Corporation of India and premium paid to L.I.C accordance with the terms of the scheme is debited to Gratuity Account.

For Suresh A. Gandhi & Co.  
Chartered Accountants  
FRN: 114917W

  
Tejas S. Gandhi  
Partner  
M.No. 108949  
Place: Surat  
Date: 09<sup>th</sup> September 2024

